

MINUTES OF THE MEETING OF THE BOARD OF PUBLIC WORKS, JANUARY 12, 1960.

The Board of Public Works met in the office of the Treasurer, State Treasury Building, Annapolis, Maryland, on Tuesday, January 12, 1960.

There were present:

J. Millard Tawes, Governor  
Louis L. Goldstein, Comptroller  
Hooper S. Miles, Treasurer.

BONDS:

Maryland Port Authority Loan of 1958	\$1,000,000
General Construction Loan of 1959	3,800,000
General Construction Loan of 1958	3,700,000
General Construction Loan of 1957	1,100,000
Sewage Treatment Plant Loan of 1957	1,500,000
General Public School Construction Loan of 1956	12,021,000.

The Board met for the purpose of opening bids for bonds in accordance with resolution passed by the Board at its meeting of December 14, 1959, and advertisement for proposals which appeared in the Baltimore Sun and in the Baltimore News-Post under date of December 30, 1959, and the Bonds for which proposals were requested in the advertisement are:

- \$1,000,000 - Maryland Port Authority Loan of 1958  
Installment to be dated February 15, 1960, as authorized by Chapter 100 of the Acts of the General Assembly of Maryland of 1958.
- \$3,800,000 - General Construction Loan of 1959  
Installment to be dated February 15, 1960, as authorized by Chapter 804 of the Acts of the General Assembly of Maryland of 1959.
- \$3,700,000 - General Construction Loan of 1958  
Installment to be dated February 15, 1960, as authorized by Chapter 16 of the Acts of the General Assembly of Maryland of 1958 (Special Session of March 13, 1958).
- \$1,100,000 - General Construction Loan of 1957  
Installment to be dated February 15, 1960, as authorized by Chapter 532 of the Acts of the General Assembly of Maryland of 1957, as amended by Chapter 66 and Chapter 95 of the Acts of the General Assembly of Maryland of 1958, Chapter 16 of the Acts of the General Assembly of Maryland of 1958 (Special Session of March 13, 1958), and Chapter 115 of the Acts of the General Assembly of Maryland of 1959.
- \$1,500,000 - Sewage Treatment Plant Loan of 1957  
Installment to be dated February 15, 1960, as authorized by Chapter 741 of the Acts of the General Assembly of Maryland of 1957, as amended by Chapter 39 of the Acts of the General Assembly of Maryland of 1958.
- \$12,021,000 - General Public School Construction Loan of 1956  
Installment to be dated February 15, 1960, as authorized by Chapter 80 of the Acts of the General Assembly of Maryland of 1956, as amended by Chapter 39 and Chapter 86 of the Acts of the General Assembly of 1958.

The Bids received and opened were as follows:

<u>Bidders</u>	<u>Amount Bid For</u>	<u>Interest Rate</u>	<u>Bid</u>
Chase Manhattan Bank & Associates	\$ 1,000,000	3 3/8	100.644999
	3,800,000	3 3/8	100.644999
	3,700,000	3 3/8	100.644999
	1,100,000	3 3/8	100.644999
	1,500,000	3 3/8	100.644999
	12,021,000	3 3/8	100.644999

(cont.)

(Bonds)

<u>Bidders</u>	<u>Amount Bid For</u>	<u>Interest Rate</u>	<u>Bid</u>
Harris Trust & Savings Bank & Associates	\$ 1,000,000	3 3/8	100.319999
	3,800,000	3 3/8	100.319999
	3,700,000	3 3/8	100.319999
	1,100,000	3 3/8	100.319999
	1,500,000	3 3/8	100.319999
	12,021,000	3 3/8	100.319999
First National Bank, Chicago & Associates	\$ 1,000,000	3 3/8	100.2872
	3,800,000	3 3/8	100.2883
	3,700,000	3 3/8	100.2882
	1,100,000	3 3/8	100.2880
	1,500,000	3 3/8	100.2879
	12,021,000	3 3/8	100.2880 .

After due consideration of the foregoing Bids, the following resolutions were offered, seconded and unanimously adopted:

BE IT ORDERED that the Bids of Chase Manhattan Bank & Associates for the bonds above referred to, as submitted to the Board at this meeting be and the same hereby are accepted.

BE IT FURTHER ORDERED that the bonds above referred to be issued in accordance with the applicable laws of the State of Maryland.

BE IT FURTHER ORDERED that the interest rate on all of the said bonds be and the same hereby is fixed at 3 3/8%.

BE IT FURTHER ORDERED that the Treasurer of the State of Maryland be and he hereby is authorized and directed to return to the unsuccessful bidders for the above mentioned bonds the certified checks which accompanied their respective proposals.

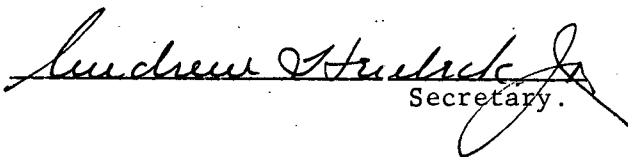
#### MISCELLANEOUS:

The Secretary brought to the attention of the Board a letter, dated January 8, 1960, received by the State Comptroller from The Ritchie Memorial Committee of The Advertising Club of Baltimore, Inc., asking that the Board of Public Works authorize the placing in the Baltimore State Office Building of the Albert C. Ritchie Bronze Plaque now located in Druid Hill Park, Baltimore.

The Board referred this request to Mr. Backhaus.

#### ADJOURNMENT:

There being no further business, the meeting was adjourned.

  
Secretary.